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Company Announcement

Clinuvel placement of A$8.3 million completed successfully

Funding supports European commercial distribution of SCENESSE® (afamelanotide 16mg)

Melbourne, Australia and Leatherhead, UK, March 15 2016

Clinuvel Pharmaceuticals Limited (**ASX: CUV; XETRA-DAX: UR9; ADR: CLVLY**) has successfully raised A$8.3 million dollars via a private placement ("Placement") to existing and new international institutional and professional investors.

The Placement was made at a price of A$3.30 per share, representing an issue price equal to the closing price on 10th March and a 2.9% discount to the 10th March 10-day volume weighted average price.

The funds raised will enable Clinuvel to pursue the European commercialisation program for its novel drug SCENESSE® (afamelanotide 16mg) for patients with the rare genetic disease erythropoietic protoporphyria (EPP).[1]

"I'm delighted that a number of existing and new investors who share our long term vision have offered to further support the company at this exciting juncture and thank them, on behalf of all our stakeholders and especially the patients awaiting treatment through their insurers," Clinuvel's Chair, Mr Stan McLiesh said.

"Over many years our investors have been very patient to see through Clinuvel's single focus on making SCENESSE® available to the EPP community. With continuous funding Clinuvel's Board has overseen the execution of a development program at a fraction of the expenditures usually incurred in our industry. This latest placement continues the Board's prudent approach to securing longevity while minimising shareholder dilution.

"We are in the last stages of preparing the commercial rollout of SCENESSE® and in navigating the final pan-European and country-specific requirements to make the product available in expert centres of care. We are cognisant that we have to both serve the medical community and reward our investors, some who have actively supported the company for 11 years," Mr McLiesh said.

- End -

[1] SCENESSE® (afamelanotide 16mg) is approved in Europe as an orphan medicinal product for the prevention of phototoxicity in adult patients with EPP. Information on the product can be found on Clinuvel's website at www.clinuvel.com.

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About Clinuvel Pharmaceuticals Limited
Clinuvel Pharmaceuticals Ltd (ASX: CUV; XETRA-DAX: UR9; ADR: CLVLY) is a global biopharmaceutical company focused on developing drugs for the treatment of a range of severe disorders. With its unique expertise in understanding the interaction of light and human skin, the company has identified patient populations with a clinical need for photoprotection and for repigmentation. The worldwide prevalence of these patient groups range from 5,000 to 45 million. Clinuvel's lead compound, SCENESSE® (afamelanotide 16mg), was approved by the European Commission in 2014 for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP).
Headquartered in Melbourne, Australia, Clinuvel has operations in Europe, Switzerland, the US and Singapore.
For more information go to http://www.clinuvel.com.

SCENESSE® is a registered trademark of Clinuvel Pharmaceuticals Ltd.

Forward-Looking Statements
This release to the Australian Securities Exchange and to press may contain forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause Clinuvel's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include: that the FDA may require additional studies beyond the studies planned for product candidates or may not provide regulatory clearances, including for SCENESSE®; that the FDA may not provide regulatory approval for any use of SCENESSE® or that the approval may be limited; that Clinuvel may never file an NDA for SCENESSE® regulatory approval in the US; that the Company may not be able to access adequate capital to advance its vitiligo programs; that the Company may not be able to retain its current pharmaceutical and biotechnology key personnel and knowhow for further development of its product candidates or may not reach favourable agreements with potential pricing and reimbursement agencies in Europe and the US.

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